



Registrar

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/DG(Trf)/TRF-512/IWEL-2019/ 35928-32

October 31, 2023

Subject: Decision of the Authority in the matter of Quarterly Indexation/Adjustment for January-March 2022 to July-September 2023 Quarters in Local O&M Components of Tariff of Indus Wind Energy Limited

Dear Sir,

Please find enclosed herewith the decision of the Authority along with revised tariff components at **Annex-I** (total 02 pages) regarding quarterly indexation/adjustment of tariff of Indus Wind Energy Limited for the Quarters **January-March 2022 to July-September 2023** on account of N-CPI variation in Case No. NEPRA/ TRF-512/IWEL-2019.

2. The decision is being sent to the Federal Government for intimation and action, if any, by the Federal Government under Proviso (ii) of Section 31(7) of NEPRA Act, before its notification by NEPRA pursuant to the said Proviso of Section 31(7) of NEPRA Act, 1997.

Enclosure: As above

(Engr. Mazhar Iqbal Ranjha)

Secretary,
Ministry of Energy (Power Division),
'A' Block, Pak Secretariat,
Islamabad.

Copy to: (alongwith copy of subject Decision):

1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.
3. Chief Executive Officer, Central Power Purchasing Agency Guarantee Limited (CPPA-G), Shaheen Plaza, 73-West, Fazl-e-Haq Road, Islamabad
4. Chief Executive Officer, Indus Wind Energy Ltd. 5th Floor, Office No. 508, Beaumont Plaza, Civil Lines Quarters, Karachi

DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/ADJUSTMENT FOR JAN-MAR 2022 TO JUL-SEP 2023 QUARTERS IN LOCAL O&M COMPONENTS OF TARIFF OF INDUS WIND ENERGY LIMITED

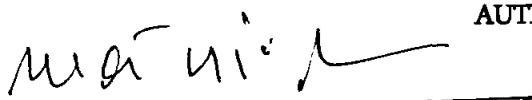
Pursuant to the decision of the Authority dated November 19, 2018 and July 23, 2020 in the matter of tariff decisions of Indus Wind Energy Limited (IWEL) and decision dated May 17, 2021 on motion for leave for review filed by IWEL notified vide S.R.O No 675(1)12022 dated May 27, 2022, the relevant tariff components are required to be indexed/adjusted according to the stipulated mechanism therein. and the Authority's decision dated March 10, 2021 notified vide SRO No. 1041(I)/2023 on August 9, 2023 in the matter of Change of Base Year 2007-08 to 2015-16 for Consumer Price Index (CPI), the local O&M components of tariff are required to be adjusted on account of variation in N-CPI

- 2) The Authority through its decision approved Local O&M Components of tariff w.e.f. Apr-Jun 2022 to Jan-Mar 2023 quarters based on last available CPI value i.e. 269.270 of June 2020 (Base Year 2007-08) on provisional basis subject to decision of the Authority for change in CPI index and its notification in the Official Gazette.
- 3) Subsequent to the notification of the decision, IWEL vide its letter dated Aug 24, 2023 requested for revision of Local O&M components based on N-CPI values for Jan-Mar 2022 to Jul-Sept 2023 quarters.
- 4) The Authority in its collective and joint wisdom decided with consensus as under; which will be hereafter called as decision of the Authority in the matter.

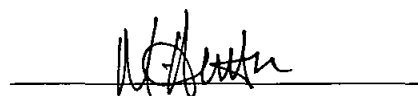
"Local O&M components have been revised on account of N-CPI variation in accordance with the requisite indexation/adjustment mechanism stipulated in the decision of the Authority dated March 10, 2021. The revised tariff indicated at **Annex-I** shall be immediately applicable."

- 5) The instant decision shall supersede the relevant decision of the Authority to the extent of Local O&M components dated May 05, 2023, June 06, 2023 and Aug 08, 2023
- 6) The indexation allowed is on interim basis and shall be subject to adjustments, if necessary, in the light of the final decision of the Authority with respect to IWEL COD tariff adjustment.
- 7) Pursuant to the aforementioned decisions of the Authority, the adjusted/ indexed tariff is attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
- 8) CPPA-G to ensure that all the payments are consistent with tariff determination.

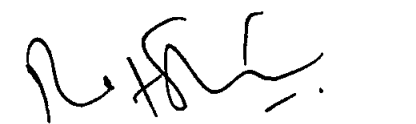
AUTHORITY



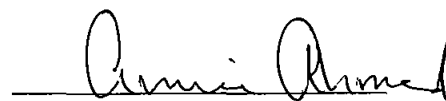
Mathar Niaz Rana (nsc)
Member



Engr. Maqsood Anwar Khan
Member



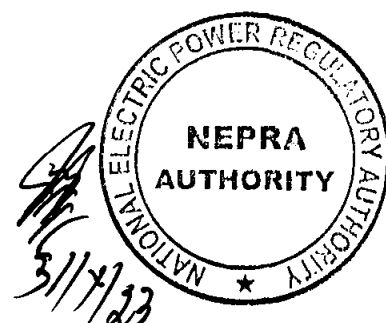
Engr. Rafique Ahmed Shaikh
Member



Amina Ahmed
Member



Waseem Mukhtar
Chairman



Indus Wind Energy Limited Quarterly Indexation/Adjustment of Tariff

Annex-I

Description	Reference Local O&M	Revised Jan-Mar 2022	Revised Apr-Jun 2022	Revised Jul-Sep 2022	Revised Oct-Dec 2022	Revised Jan-Mar 2023	Revised Apr-Jun 2023	Revised Jul-Sep 2023
Rs./kWh								
Local O&M component	0.4851	0.5857	0.5947	0.6118	0.6955	0.7253	0.7823	0.8441
N-CPI	131.01	158.18	160.61	165.23	187.84	195.89	211.28	227.96

Based on the data provided by Indus Wind Energy Ltd

